

PREET BHARARA
 United States Attorney for
 the Southern District of New York
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USDC SDNY
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UNITED STATES DISTRICT COURT
 SOUTHERN DISTRICT OF NEW YORK

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 IN RE: YOUNG MAN AS BACCHUS OIL :
 PAINTING BY JAS FRANS VERZIJL, :
 :
 Defendant-in-Rem. :
 :
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STIPULATION AND ORDER

WHEREAS, the Federal Bureau of Investigations (the "FBI") and the United States Attorney's Office for the Southern District of New York ("USAO") have determined the following facts:

- (a) The Galerie Julius Stern (the "Stern Gallery") was established in Germany in 1913 by Julius Stern;
- (b) After Julius Stern's death, his son, Dr. Max Stern ("Dr. Stern") managed the Stern Gallery until he was forced into exile by the Nazi regime in December of 1937;
- (c) Prior to his exile, Dr. Stern was forced by the Nazi regime to liquidate the Stern Gallery's collection, as a result of his Jewish heritage;
- (d) As part of the forced sales of the Stern Gallery's collection, the oil painting Young Man As Bacchus by Jas Frans Verzijl (the "Subject Painting") was sold to Wilhelm Putzer, on October 18, 1936, and, accordingly, the Subject Painting constitutes stolen property under United States law;
- (e) Upon his death in 1987, Dr. Stern bequeathed any potential recovery of stolen

artworks to the Dr. and Mrs. Max Stern Foundation (the “Stern Foundation”);

- (f) In or around May 2015, the Subject Painting was offered for sale at an art fair in New York, New York, by a foreign art gallery (the “Gallery”), which turned over the Subject Painting to the FBI; and
- (g) The Subject Painting had been consigned to the Gallery for sale by Caretto & Occhinegro, an art gallery located in Turin, Italy.

WHEREAS, the FBI has advised Messrs. Massimiliano Caretto (“Caretto”) and Francesco Occhinegro (“Occhinegro”), the owners of Caretto & Occhinegro, that the Subject Painting was stolen from the Stern Gallery as a result of the Nazi persecution of Dr. Stern and other Jewish persons living in Germany and elsewhere;

WHEREAS, Caretto & Occhinegro has fully cooperated with the FBI and wishes to have the Subject Painting returned to the Stern Foundation and has further agreed to voluntarily relinquish any right, title, and interest that it may have in the Subject Painting;

WHEREAS, the USAO, the FBI, and Caretto & Occhinegro have agreed that the Subject Painting should be returned, through the USAO and FBI, to the Stern Foundation;

IT IS HEREBY STIPULATED AND AGREED, by and between the undersigned parties, as follows:

1. Caretto & Occhinegro, and its owners Massimiliano Caretto and Francesco Occhinegro, voluntarily relinquish any right, title, and interest they may have in the Subject Painting, to allow for its return, through the USAO and the FBI, to the Stern Foundation.
2. Following the entry of this Stipulation and Order, the United States shall return the Subject Painting to the Stern Foundation.
3. Caretto & Occhinegro represents that no other person or entity – other than the

Stern Foundation – has any interest in the Subject Painting, and agrees to hold harmless the United States and any and all of its agents, contractors, and employees (including, without limitation, the USAO and the FBI) from any and all claims, including, without limitation, third-party claims, in connection with or arising out of the United States' transfer of the Subject Painting to the Stern Foundation.

4. Caretto & Occhinegro, and its owners Massimiliano Caretto and Francesco Occhinegro, are hereby barred from asserting any claim against the United States of America (“USA”), the Department of Justice (“DOJ”), the USAO, the FBI, or any agents, contractors, or employees of the USA, DOJ, USAO, or FBI in connection with the seizure and/or return of the Subject Painting, including, but not limited to, any claim that there was no probable cause to seize or return the Subject Painting, or for costs, attorney’s fees, or interest.

5. This Stipulation and Order shall in no way be deemed an admission of culpability, liability, or guilt on behalf of Caretto & Occhinegro or Messrs. Caretto or Occhinegro, or any of their agents, officers or employees, past and present, and the United States stipulates that Messrs. Caretto and Occhinegro have fully cooperated to ensure that the Subject Painting is returned to its rightful owner, the Stern Foundation.

6. Messrs. Caretto and Occhinegro warrant that they have the authority to sign this Stipulation and Order on behalf of Caretto & Occhinegro.

7. The signature page of this Stipulation and Order may be executed in one or more counterparts, each of which will be deemed an original but all of which together will constitute one and the same instrument. Faxed and/or emailed copies shall be treated as originals.

8. Each party shall bear its own costs and attorney’s fees.

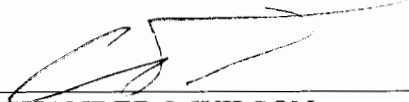
9. The parties hereby waive all rights to challenge or contest the validity of this

Stipulation and Order.

10. This Stipulation and Order represents the complete agreement of the parties and cannot be amended without the express written consent of all the parties to this Stipulation and Order.

Agreed and consented to:
PREET BHARARA
United States Attorney for the
Southern District of New York

By:



ALEXANDER J. WILSON
Assistant United States Attorney
One St. Andrew's Plaza
New York, New York 10007
Tel. (212) 637-2453

Date

02/01/2017

CARETTO & OCCHINEGRO

By:

MASSIMILIANO CARETTO
Individually and on behalf of Caretto & Occhinegro
Turin, Italy

Date

By:

FRANCESCO OCCHINEGRO
Individually and on behalf of Caretto & Occhinegro
Turin, Italy

Date

So Ordered:

United States District Judge
Southern District of New York
Part I

Date

Stipulation and Order.

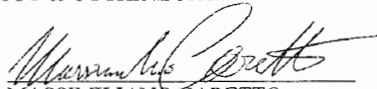
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Agreed and consented to:
PREET BHARARA
United States Attorney for the
Southern District of New York

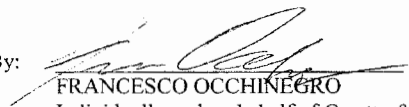
By: _____
ALEXANDER J. WILSON
Assistant United States Attorney
One St. Andrew's Plaza
New York, New York 10007
Tel. (212) 637-2453

Date

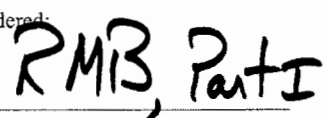
CARETTO & OCCHINEGRO

By: 
MASSIMILIANO CARETTO
Individually and on behalf of Caretto & Occhinegro
Turin, Italy

27-03-2016
Date

By: 
FRANCESCO OCCHINEGRO
Individually and on behalf of Caretto & Occhinegro
Turin, Italy

27-03-2016
Date

So Ordered:


2/3/17
Date

United States District Judge
Southern District of New York
Part I